

SPECIAL MESSAGE TO PROPERTY OWNER

**Your property taxes are capped at 1% of property values for homesteads (owner-occupied),
2% for other residential property and farmland, and 3% for all other property.**

Don't lose your homestead benefits - submit the pink form today!

Learn more at www.in.gov/dlgf.

TAXPAYER AND PROPERTY INFORMATION

<u>Taxpayer Name</u>	<u>Address</u>	<u>Date of Notice</u>	<u>Parcel Number</u>	<u>Taxing District</u>
Doe, John and Jane	100 W. 300 S. Toto, IN 46366	April 25, 2011	75-00-00-000-000.000-001	01- Wayne Twp.
<i>Space reserved for county date purposes</i>				

TABLE 1: SUMMARY OF YOUR TAXES

ASSESSED VALUE AND TAX SUMMARY	2010	2011
1a. Gross assessed value of homestead property	\$111,100	\$111,100
1b. Gross assessed value of other residential property and farmland	\$4,300	\$5,000
1c. Gross assessed value of all other property, including personal property	\$3,300	\$3,300
2. Equals total gross assessed value of property	\$118,700	\$119,400
2a. Minus deductions (see Table 5 below)	\$71,135	\$71,135
3. Equals subtotal of net assessed value of property	\$47,565	\$48,265
3a. Multiplied by your local tax rate	2.4632	2.3874
4. Equals gross tax liability (see Table 3 below)	\$1,171.62	\$1,152.28
4a. Minus local property tax credits	\$471.30	\$463.52
4b. Minus homestead credit	\$39.06	\$0.00
4c. Minus savings due to property tax cap (see Table 2 and footnotes below)	\$0.00	\$0.00
4d. Minus savings due to 65 years & older cap	\$0.00	\$0.00
5. Total property tax liability	\$661.26	\$688.76

Please see Table 4 for a summary of other charges to this property.

TABLE 2: PROPERTY TAX CAP INFORMATION

Property tax cap (1%, 2%, or 3%, depending upon combination of property types) ¹	\$1,296.00	\$1,310.00
Adjustment to cap due to voter-approved projects and charges ²	\$0.00	\$0.00
Maximum tax that may be imposed under cap	\$1,296.00	\$1,310.00

TABLE 3: GROSS PROPERTY TAX DISTRIBUTION AMOUNTS APPLICABLE TO THIS PROPERTY

TAXING AUTHORITY	TAX RATE 2010	TAX RATE 2011	TAX AMOUNT 2010	TAX AMOUNT 2011	TAX DIFFERENCE 2010-2011	PERCENT DIFFERENCE
COUNTY	0.6158	0.4775	\$292.91	\$230.47	(\$62.44)	-21.32%
TOWNSHIP	0.3695	0.2387	\$175.75	\$115.21	(\$60.54)	-34.45%
SCHOOL DISTRICT	1.1084	1.1937	\$527.21	\$576.14	\$48.93	9.28%
CITY	0.3695	0.4775	\$175.75	\$230.47	\$54.71	31.13%
LIBRARY						
TAX INCREMENT						
SPECIAL DISTRICT						
OTHER1						
OTHER2						
OTHER3						
OTHER4						
TOTAL	2.4632	2.3874	\$1,171.62	\$1,152.28	(\$19.34)	-15.35%

TABLE 4: OTHER CHARGES TO THIS PROPERTY

<u>LEVYING AUTHORITY</u>	<u>2010</u>	<u>2011</u>
Bogus Ditch	\$100	\$100

TABLE 5: DEDUCTIONS APPLICABLE TO THIS PROPERTY³

<u>TYPE OF DEDUCTION</u>	<u>2010</u>	<u>2011</u>
Homestead Standard	\$45,000	\$45,000
Supplemental	\$23,135	\$23,135
Mortgage	\$3,000	\$3,000
Over 65		
Veteran		
Disabled		
TOTAL DEDUCTIONS	\$71,135	\$71,135

TOTAL ADJUSTMENTS \$100 \$100

1. The property tax cap is calculated separately for each class of property owned by the taxpayer. It is possible, therefore, that you may receive credit for the tax cap on line 4c even if your net property tax bill is lower than this amount.

2. Charges not subject to the property tax cap include property tax levies approved by voters through referendum, as well as any relief provided by the State of Indiana Distressed Unit Appeals Board. In Lake County and St. Joseph County, this line also reflects debt obligations incurred prior to the creation of the property tax caps. When added to the base property tax cap amount for your property, this creates the effective tax cap rate. For more information, see the back of this document.

3. If any circumstances have changed that would make you ineligible for a deduction that you have been allowed in the deductions block on this tax bill, you must notify the county auditor. If such a change in circumstances has occurred and you have not notified the county auditor, the deduction will be disallowed and you will be liable for taxes and penalties on the amount deducted.